

Worcester Regional

Court House, Room 3, 2 Main Street, Worcester, MA 01608-1184

Ph: 508-798-7723 | Fax: 508-798-7738

Board Meeting: Last Wednesday of each month

ADMINISTRATION

Board Members: Michael J. Donoghue (*Chairperson*)
Robert R. Cleary, Roger R. Dubois, Carol Baron, Joann M. Sharp

Board Administrator: Carole Haire

ACTUARIAL

Funded Ratio:	74.2% (1/01)	Date of Last Valuation:	1/01
	66.5% (1/99)	Actuary:	Buck
	61.1% (1/98)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2026
Active Members:	5,675		
Retired Members:	2,744		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-4.72%	2001 Market Value:	\$299 million
1997-2001:	10.14%	2000 Market Value:	\$317 million
1985-2001:	10.64%	1999 Market Value:	\$324 million
Return Target:	9.50%	1998 Market Value:	\$252 million
Actuarial Assumed		1997 Market Value:	\$238 million
Rate of Return:	8.50%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	10	RTS Reviews:	17
Disability Retirement Approvals:	7	RTS Exams:	3
Accidental Death Approvals:	2	Restored to Service:	0

AUDIT

Findings as of 12/31/98

No significant audit findings.